CAPITALAND INTEGRATED COMMERCIAL TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

JOINT SUBMISSION OF BID FOR SITE AT HOUGANG CENTRAL

CapitaLand Integrated Commercial Trust Management Limited, in its capacity as manager of CapitaLand Integrated Commercial Trust ("**CICT**", and the manager of CICT, the "**Manager**"), is pleased to announce that the consortium which includes CICT has submitted the highest bid of approximately $1.5 billion ($1,179 per square foot per plot ratio) for the tender of a mixed-use commercial and residential site at Hougang Central (the "**Joint Development**"), which closed today. The site is a 99-year leasehold residential and commercial plot that spans a total site area of 504,820 square feet.

The consortium comprises (i) a wholly owned sub-trust of CICT, which will hold the commercial component in the development (the "**Commercial Trust**"), and (ii) another entity whose shareholders comprise CapitaLand Group Pte. Ltd. (or its wholly owned subsidiary) ("**CLG**") and a third-party shareholder, being a UOL consortium, which will hold the residential component in the development (the "**Residential SPV**"). If awarded, the Residential SPV will develop the residential component of the site for sale, while the Commercial Trust will develop and retain full ownership of the commercial component. The consortium is expected to draw on their combined expertise to transform the site into a mixed-use development integrated with the new Hougang bus interchange, MRT station and a town plaza.

Strategically located above Hougang MRT station on the North-East Line, the site will benefit from an additional direct connection to Singapore's Cross Island Line by 2030. The site is expected to yield around 830 residential units and about 300,000 sq ft of net lettable area for retail and lifestyle offerings. The commercial component is set to become the largest mall in Hougang. The site is also within walking distance of community amenities including Punggol Community Club, Hougang Sports Centre, as well as Punggol Park and within 1km – 2km of established primary schools.

In connection with the submission of the bid, a joint development heads of terms agreement ("**HOTA**") has been entered into between the Commercial Trust and the Residential SPV. In the event that the consortium is awarded the tender, the Commercial Trust will enter into a joint development deed (the "**Joint Development Deed**") with the Residential SPV.

It should be noted that the interest that each of the Commercial Trust and the Residential SPV holds in the Joint Development respectively is based on the respective proportions that the commercial component and the residential component take up in the Joint Development (the "**Agreed Proportion**"). As each of the Commercial Trust and Residential SPV will hold each component of

the Joint Development separately, the risks and rewards of each of the Commercial Trust and Residential SPV are proportionate to the Agreed Proportion.

As the Commercial Trust will hold the commercial component, it would be responsible for all the costs in relation to the commercial component. Similarly, as the Residential SPV will hold the residential component, it would be responsible for all the costs in relation to the residential component. While there are also shared costs in relation to the Joint Development, these relate to matters which are utilised by both the commercial component and the residential component. The returns from the commercial component will flow to the Commercial Trust and the returns from the residential component will flow to the Residential SPV.

CLG is an indirect wholly owned subsidiary of Temasek Holdings (Private) Limited, a "controlling Unitholder" of CICT and a "controlling shareholder" of the Manager. Accordingly, CLG (being wholly owned by a "controlling Unitholder" of CICT and a "controlling shareholder" of the Manager) is (for the purposes of the Listing Manual) an "interested person" of CICT. Therefore, the entry into the Joint Development Deed will constitute an "interested person transaction" under Chapter 9 of the listing manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**").

The audit and risk committee of the Manager (the "**Audit and Risk Committee**") has considered the terms of the HOTA and is of the view that (i) the risks and rewards of the transaction under the HOTA are in proportion to the equity of each joint venture partner and the terms of the HOTA are not prejudicial to the interests of CICT and its minority unitholders and (ii) the transaction under the HOTA is on normal commercial terms and not prejudicial to the interests of CICT and its minority unitholders. As the development involves a government land tender site, CLG and the Residential SPV (being, the interested persons) do not have an existing equity interest in the joint venture prior to the participation of CICT in the joint venture.

The entry into the Joint Development Deed will fall within the exception under Rule 916(2) of the Listing Manual and therefore, not the subject of aggregation pursuant to Rule 906 of the Listing Manual. Accordingly, if the consortium is awarded the tender, the Manager will make further announcements in accordance with the Listing Manual (including provision of the view of the Audit and Risk Committee on the Joint Development Deed pursuant to Rule 916(2)) upon entry into the Joint Development Deed and the information required pursuant to Rule 917.

BY ORDER OF THE BOARD
CapitaLand Integrated Commercial Trust Management Limited
(Company Registration Number: 200106159R)
As manager of CapitaLand Integrated Commercial Trust

Hon Wei Seng
Lee Wei Hsiung
Company Secretaries
16 December 2025

IMPORTANT NOTICE

The past performance of CapitaLand Integrated Commercial Trust ("**CICT**") is not necessarily indicative of the future performance of CICT. Listing of the units in CICT ("**Units**") on the Singapore Exchange Securities Trading Limited (the **"SGX-ST**") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, CapitaLand Integrated Commercial Trust Management Limited, as manager of CICT (the "**Manager**') or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of the Units may only deal in their Units through trading on the SGX-ST.

This Announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Manager regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this Announcement. None of the Manager or any of its affiliates, advisers or representatives undertakes any obligation to update publicly or revise any forward-looking statements, and none of them shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this Announcement or its contents or otherwise arising in connection with this Announcement.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding